

Real Estate Excise Tax #1/3681

	2001 Actual ¹	2002 Adopted ²	2002 Estimated ³	2003 Proposed	2004 Projected	2005 Projected
Beginning Fund Balance	3,989,937	367,202	1,200,117	1,021,411	500,000	500,000
Revenues						
* REET Tax ⁴	5,874,115	4,746,214	5,409,000	5,300,820	5,194,804	5,090,908
* Investment Interest ⁵	160,687	245,000	200,133	166,976	207,792	203,637
Total Revenues	6,034,802	4,991,214	5,609,133	5,467,796	5,402,596	5,294,545
Expenditures						
* Parks & Open Space Expenditures		(2,663,027)	(2,663,027)			
* T/T Parks CIP Fund 3160	(5,427,199)			(2,062,826)	(1,824,434)	(1,824,434)
* T/T Parks CIP Fund 3490	(498,296)			(773,349)	(890,238)	(1,082,181)
* T/T Open Space CIP Fund 3151				(250,000)	(300,000)	
* T/T Open Space CIP Fund 3152	(195,731)					
* T/T Roads CIP Fund 3860				(288,805)		
* T/T SWM CIP Fund 3292				(300,000)		
* T/T WLRD "CPOSA" (former RLOS)				(4,152)		
* T/T YSFG Fund 1290				(238,558)		
* Debt Service	(2,615,083)	(2,181,132)	(2,111,560)	(2,383,900)	(2,384,399)	(2,384,399)
* Fee Simple Land Purchases	(88,211)					
* REET 1 Finance and CX O/H Allocations	(102)	(16,358)	(16,358)	(3,520)	(3,525)	(3,530)
* CIP Carryover			(996,894)			
Total Expenditures	(8,824,622)	(4,860,517)	(5,787,839)	(6,305,110)	(5,402,596)	(5,294,544)
Estimated Underexpenditures						
Other Fund Transactions						
* CIP Reconciliation				132,614		
* 2003 Project Cancellations				183,289		
Total Other Fund Transactions	0	0	0	315,903	0	0
Ending Fund Balance	1,200,117	497,899	1,021,411	500,000	500,000	500,000
Reserves & Designations						
* Reserve for CIP Carryover/Reconciliation	(996,894)					
Total Reserves & Designations	(996,894)	0	0	0	0	0
Ending Undesignated Fund Balance	203,223	497,899	1,021,411	500,000	500,000	500,000
Target Fund Balance ⁶	500,000	500,000	500,000	500,000	500,000	500,000

Financial Plan Notes:

¹ 2001 Actuals are from the 2001 CAFR.

² 2002 Adopted per the 2002 Adopted Budget Book.

³ 2002 Estimated based on a July Budget Office reestimate of 2002 Revenues and an April Budget Office projection for 2003 and 2004.

⁴ 2003, 2004, and 2005 REET Tax based on a 2% decrease, over 2002 Estimated, 2003, and 2004 respectively.

⁵ Investment Interest calculated at 3.7% for 2002 Estimated, 3.15% for 2003 and 4% for 2004 and 2005.

⁶ Current target fund balance policy requires a \$500,000 undesignated fund balance for the provision of mid-year contingencies and emergencies.